

**STATE OF CALIFORNIA  
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY  
DEPARTMENT OF BUSINESS OVERSIGHT**

TO: AAA Development, Inc.  
AAA Development Team  
AAA Mortgage Team  
AAA Realty & Mortgage Team  
AAA Express Funding, Inc.  
So Cal Realty  
Southern California Realty & Mortgage  
Samir Nashed Abadir  
Christian Samir Abadir  
  
28441 Rancho California Road, Suite 202  
Temecula, CA 92590  
and  
41689 Enterprise Circle North, Suite 110  
Temecula, CA 92590  
and  
27464 Commerce Center Drive, Suite B  
Temecula, CA 92590  
and  
27576 Commerce Center Drive, Suite 208  
Temecula, CA 92590  
and  
www.aaarealtyteam.com

**DESIST AND REFRAIN ORDER**

**(For violations of sections 25110 and 25401 of the Corporations Code)**

The Commissioner of Business Oversight finds that:

1. At all relevant times, AAA Development, Inc., AAA Development Team, AAA Mortgage Team, AAA Realty & Mortgage Team, and AAA Express Funding, Inc. (collectively "AAA Development") maintained addresses at: 28441 Rancho California Road, Suite 202, Temecula, California 92590; 41689 Enterprise Circle North, Suite 110, Temecula, California 92590; and 27464 Commerce Center Drive, Suite B, Temecula, California 92590. AAA Development operated and maintained a website located at www.aaarealtyteam.com. AAA Development solicited real estate investors to build a 30-40 unit housing development in Murrieta, California. Investors received promissory notes from AAA Development in exchange for investment funds. The promissory notes

1 provided details of real estate investment, timelines of the construction, and projected return on  
2 interest.

3         2.         At all relevant times, So Cal Realty and Southern California Realty & Mortgage  
4 (“collectively So Cal Realty”) maintained an address at 27576 Commerce Center Drive, Suite 208,  
5 Temecula, California 92590. So Cal Realty solicited investors for the construction of a 30- 40 unit  
6 housing development in Murrieta, California.

7         3.         At all relevant times, Samir Nashed Abadir (“Samir Abadir”) was the Chief Executive  
8 Officer, broker, and control person of AAA Development.

9         4.         At all relevant times, Christian Samir Abadir a.k.a. Chris Abadir (“Christian Abadir”) was owner, broker, and control person of So Cal Realty.

11         5.         Beginning on or about July 2005, AAA Development, So Cal Realty, Samir Abadir,  
12 and Christian Abadir offered and sold securities to investors in the form of promissory notes. AAA  
13 Development, So Cal Realty, Samir Abadir, and Christian Abadir offered and sold securities to at  
14 least one California resident. AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir  
15 claimed their housing development project would yield up to 40% profit and had little to no risk  
16 involved.

17         4.         AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir met with  
18 investors to discuss the investment opportunities with the “Single Family Residence Community on  
19 Los Alamos Way” in Murrieta, California. So Cal Realty and Christian Abadir took investors to  
20 vacant land in Murrieta and identified the land used for the housing development. AAA  
21 Development and Samir Abadir reviewed plat maps and blueprints for the housing development with  
22 investors in Temecula, California.

23         5.         These securities were offered and sold by AAA Development, So Cal Realty, Samir  
24 Abadir, and Christian Abadir in this state in issuer transactions. The Department of Business  
25 Oversight has not issued a permit or other form of qualification authorizing any person to offer and  
26 sell these securities in this state.

27         6.         In connection with the offer and sale of these securities, AAA Development, So Cal  
28 Realty, Samir Abadir, and Christian Abadir made, or cause to be made, misrepresentations of

1 material fact or omitted to state material facts necessary in order to make the statements made, in  
2 the light of the circumstances under which they were made, not misleading. These  
3 misrepresentations and omissions included, but are not limited to the following:

4 (a) AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir  
5 misrepresented to investors that investors would receive their principal investment and interest at the  
6 end of the term specified their promissory note. Investors never received their principal investment  
7 and interest amount when their promissory note was due.

8 (b) AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir  
9 misrepresented to investors beginning on or about July 2005, that investors would receive substantial  
10 profits upon the completion of the Single Family Residence Community on Los Alamos Way in  
11 Murrieta, California. The Single Family Residence Community on Los Alamos Way in Murrieta,  
12 California was never built and investors never received any profits.

13 (c) AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir  
14 misrepresented to investors this investment opportunity was safe and did not have any risks.  
15 Specifically, Samir Abadir told at least one investor, "Real estate is the safest investment. There is  
16 no much that can go wrong." Christian Abadir told at least one investor, "I can double your money in  
17 two years." Investors never received any return on their investments and instead, lost money from  
18 this venture.

19 (d) AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir  
20 misrepresented to at least one investor that Samir Abadir would pay the monthly interest-only  
21 mortgage payment of a single family residence located in Corona, California as a material condition  
22 to his investment and term in his promissory note. However, Samir Abadir ceased payments after  
23 one year and breached his obligations under the promissory note.

24 (e) AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir  
25 misrepresented to at least one investor that the promissory notes were secured by the land where the  
26 housing development project would be built upon. But when AAA Development, So Cal Realty,  
27 Samir Abadir, and Christian Abadir defaulted on the promissory notes, investors learned the  
28 promissory notes were not secured by any collateral.

1 (f) AAA Development, So Cal Realty, Samir Abadir, and Christian Abadir failed  
2 to disclose to investors that Samir Abadir filed twice for Chapter 7 Bankruptcy on December 6, 1999.

3 Based on the foregoing findings, the Commissioner of Business Oversight is of the opinion  
4 that the securities in the form of promissory notes in AAA Development are securities subject to  
5 qualification under the California Corporate Securities Law of 1968 and are being or have been  
6 offered and sold without being qualified, in violation of Section 25110 of the Corporate Securities  
7 Law of 1968.

8 Pursuant to Section 25532 of the Corporate Securities Law of 1968, AAA Development, Inc.,  
9 AAA Development Team, AAA Mortgage Team, AAA Realty & Mortgage Team, AAA Express  
10 Funding, Inc., So Cal Realty, Southern California Realty & Mortgage, Samir Nashed Abadir, and  
11 Christian Samir Abadir a.k.a Chris Abadir are hereby ordered to desist and refrain from the further  
12 offer or sale in the State of California of securities, including but not limited to, the shares, consisting  
13 of promissory notes, unless and until qualification has been made under this law or unless exempt.

14 Further, the Commissioner of Business Oversight is of the opinion that the securities offered  
15 by AAA Development, Inc., AAA Development Team, AAA Mortgage Team, AAA Realty &  
16 Mortgage Team, AAA Express Funding, Inc., So Cal Realty, Southern California Realty &  
17 Mortgage, Samir Nashed Abadir, and Christian Samir Abadir a.k.a. Chris Abadir, were offered in this  
18 state by means of written or oral communications that included untrue statements of material fact or  
19 omitted to state material facts necessary in order to make the statements made, in the light of the  
20 circumstances under which they were made, not misleading, in violation of Section 25401 of the  
21 Corporate Securities Law of 1968.

22 Pursuant to Section 25532 of the Corporate Securities Law of 1968, AAA Development, Inc.,  
23 AAA Development Team, AAA Mortgage Team, AAA Realty & Mortgage Team, AAA Express  
24 Funding, Inc., So Cal Realty, Southern California Realty & Mortgage, Samir Nashed Abadir, and  
25 Christian Samir Abadir a.k.a Chris Abadir, are hereby ordered to desist and refrain from offering or  
26 selling or buying or offering to buy any security in the State of California, including but not limited  
27 to, promissory notes in AAA Development, Inc., AAA Development Team, AAA Mortgage Team,  
28 AAA Realty & Mortgage Team, AAA Express Funding, Inc., So Cal Realty, and Southern California

1 Realty & Mortgage, by means of any written or oral communication which includes an untrue  
2 statement of a material fact or omits to state a material fact necessary in order to make the statements  
3 made, in the light of the circumstances under which they were made, not misleading.

4 This Order is necessary, in the public interest, for the protection of investors and consistent  
5 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

6  
7 Dated: August 19, 2016  
8 Los Angeles, California

9 JAN LYNN OWEN  
10 Commissioner of Business Oversight

11  
12 By: \_\_\_\_\_  
13 MARY ANN SMITH  
14 Deputy Commissioner  
15 Enforcement Division  
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